

EXHIBITS TO AFFIDAVIT OF OWEN F. DUFFY

EXHIBIT 1

TERRITORY OF THE BRITISH VIRGIN ISLANDS
THE INTERNATIONAL BUSINESS COMPANIES ACT
(Cap. 291)

CERTIFICATE OF INCORPORATION
(SECTIONS 14 AND 15)

No. 538944

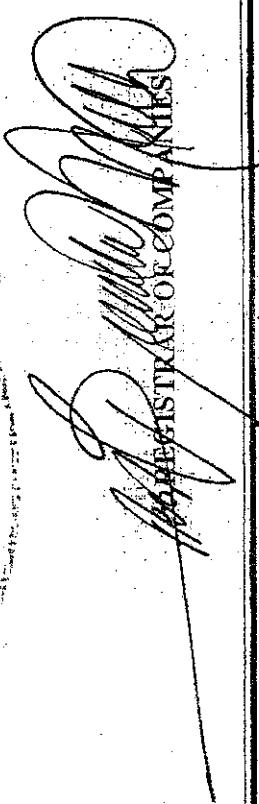
The Registrar of Companies of the British Virgin Islands HEREBY CERTIFIES
pursuant to the International Business Companies Act, Cap. 291 that all
the requirements of the Act in respect of incorporation having been satisfied,

Fuchuen Dihai Shipping Corp Ltd.

is incorporated in the British Virgin Islands as an International Business

Company this 25th day of March, 2003.

Given under my hand and seal at
Road Town in the Territory of the
British Virgin Islands


REGISTRAR OF COMPANIES

CRTI001

